

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2008 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land and improvements	\$ 400,248,328	\$ 52,323,204	\$ -	\$ 452,571,532
Museum artifacts and collectibles	5,679,324	19,531	-	5,698,855
Construction in progress	45,948,734	34,211,894	24,447,813	55,712,815
Total Capital Assets Not Being Depreciated	451,876,386	86,554,629	24,447,813	513,983,202
Capital assets being depreciated				
Roads and bridges	474,537,016	22,739,673	4,056,934	493,219,755
Buildings and improvements	178,703,374	11,456,335	6,475	190,153,234
Equipment	37,903,619	10,140,319	1,044,431	46,999,507
Vehicles	10,579,324	1,989,326	882,066	11,686,584
Total Capital Assets Being Depreciated	701,723,333	46,325,653	5,989,906	742,059,080
Less: Accumulated depreciation for				
Roads and bridges	(240,561,323)	(20,435,371)	2,143,065	(258,853,629)
Buildings and improvements	(61,588,681)	(4,760,046)	-	(66,348,727)
Equipment	(22,260,653)	(4,135,601)	861,520	(25,534,734)
Vehicles	(6,571,901)	(1,330,946)	772,167	(7,130,680)
Total Accumulated Depreciation	(330,982,558)	(30,661,964)	3,776,752	(357,867,770)
Governmental Activities Capital Assets, Net of Depreciation	\$ 822,617,161	\$ 102,218,318	\$ 26,660,967	\$ 898,174,512

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 2,531,667
Law and judicial	3,904,046
Health and human services	810,548
Transportation	20,557,095
Planning and economic development	48,376
Culture, education, and recreation	2,810,232
Total Governmental Activities Depreciation Expense	\$ 30,661,964

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 37,036,745	\$ -	\$ -	\$ 37,036,745
Land and course improvements	12,126,990	-	-	12,126,990
Construction in progress	11,187,058	495,483	2,792,932	8,889,609
Total Capital Assets Not Being Depreciated	60,350,793	495,483	2,792,932	58,053,344
Capital assets being depreciated				
Buildings and improvements	81,461,379	403,113	8,940	81,855,552
Improvements Other Than Buildings				
Water facility	67,410,492	2,735,835	69,854	70,076,473
Sewer facility	134,894,046	6,683,179	175,409	141,401,816
Vehicles, machinery and equipment	11,489,169	469,343	190,456	11,768,056
Roads and parking	134,466	-	-	134,466
Total Capital Assets Being Depreciated	295,389,552	10,291,470	444,659	305,236,363
Less: Accumulated depreciation for				
Buildings and improvements	(27,432,961)	(2,128,830)	-	(29,561,791)
Improvements Other Than Buildings				
Water facility	(20,522,727)	(1,034,815)	(45,980)	(21,511,562)
Sewer facility	(42,837,511)	(2,643,876)	(175,409)	(45,305,978)
Vehicles, machinery and equipment	(8,879,596)	(584,198)	(170,036)	(9,293,758)
Roads and parking	(14,567)	(13,447)	-	(28,014)
Total Accumulated Depreciation	(99,687,362)	(6,405,166)	(391,425)	(105,701,103)
Business-type Capital Assets, Net of Depreciation	<u>\$ 256,052,983</u>	<u>\$ 4,381,787</u>	<u>\$ 2,846,166</u>	<u>\$ 257,588,604</u>

Depreciation expense was charged to functions as follows:

Business-type Activities

Water and sewer	\$ 5,911,390
Golf courses	363,645
Fox River Recreational Area	130,131
Total	<u>\$ 6,405,166</u>

Depreciation above is different from the amounts reported on the statement of revenues, expenses and changes in fund net assets because of internal allocations, and costs associated with the disposal of assets.